



VEL/PR/01/12/2018

1<sup>st</sup> December, 2018

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| The General Manager-Listing<br>National Stock Exchange Limited<br>Exchange Plaza, Bandra-Kurla Complex<br>Bandra(E) Mumbai – 400051<br>Fax - 022-26598235/36<br><b>NSE Symbol- VIKASECO</b> | The General Manager-Listing<br>Bombay Stock Exchange Limited<br>Phiroze Jeejeebhoy Towers<br>Dalal Street Fort,<br>Mumbai-400001<br><b>Scrip Code- 530961</b> |
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**Subject- Rating Agency Services Update**

Dear Sir/ Madam,

Vikas EcoTech Limited (“VEL” or “the company”) would like to update the Exchange & its Shareholders that the company has employed credit rating services of Brickwork Ratings from 2013 onwards.

In its latest review, Brickwork Rating has reaffirmed VEL’s rating for long term working capital bank facilities at ‘BBB+’ with positive outlook and ‘A2’ rating on the company’s short-term working capital loans.

The rating history of Brickworks can be viewed from the following link –  
<https://www.brickworkratings.com/CreditRatings.aspx>

In addition to the above, VEL had employed rating services of CRISIL in FY 17, originally for a period of one year. Crisil had assigned VEL a rating of 'CRISIL BBB/CRISIL A3+' on 1<sup>st</sup> Feb., 2017. The Board of Directors of VEL have decided to continue with Brickworks Ratings going forward & hence, have put in a withdrawal request to CRISIL w.e.f.30<sup>th</sup> Oct., 2018. Currently, VEL and CRISIL are following due process for the closure of ratings contract and shall inform all the stakeholders once its completed.

This is for your record & dissemination.

Thanking you.

For Vikas EcoTech Limited  
(Formerly Vikas GlobalOne Limited)

(Siddharth Agrawal)  
Company Secretary & Compliance Officer

